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UNITED
NATIONS

TD

United Nations Conference on Trade and Development

Distr.
LIMITED

TD/B/L.935
1 May 1992

Original: ENGLISH

TRADE AND DEVELOPMENT BOARD
Thirty-eighth session
Second part
Geneva, 21 April 1992
Agenda item 2

Draft terms of reference:

Standing Committee on ECDC

Agreed text submitted by the Chairman of Drafting Group B

1. Examine and review the experience of sub-regional, regional, interregional economic co-operation among developing countries aimed at and analyzing cases of integration and cooperation among developing countries with a view to recommending measures to strengthen and enlarge such cooperation, identifying new potentials for cooperation, including with other countries interested in such cooperation, and identifying new areas of complementarity for fostering ECDC.

2. Consider studies and proposals on economic co-operation and integration, on operational activities and policies in sectors such as trade, money, finance, investment, technology, environment, transport and communication, information, education and training. These activities should aim at strengthening co-operation, enhancing economic growth, increasing trade liberalization and transparency, promoting developing country enterprises and facilitating the integration of developing countries into the world economy, in order to reduce impediments and disincentives that adversely affect the expansion of cooperation among developing countries and promote policies aimed at expansion of trade. The Committee in its work should take into account the special situation and particular difficulties of the LDCs.

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3. Identify the areas, including new ones, through which international organizations, and member States on a voluntary basis, through measures of support can facilitate specific economic co-operation programmes and projects and thereby complement the efforts of developing countries to strengthen South-South trade and economic relations.

4. Review studies and, if appropriate, make proposals on the establishment of, and support for, an interregional trade finance mechanism among developing countries.

5. Facilitate innovative ways of organizing ECDC cooperation on the basis of common interests of particular groups of countries in issues of their specific interest.